

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF IOWA
DAVENPORT DIVISION

In re:

David Jay Butterbaugh

Laverta Lou Butterbaugh

Debtor(s)

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§
§
§
§

Case No. 14-02541

TRUSTEE'S FINAL REPORT (TFR)

The undersigned trustee hereby makes this Final Report and states as follows:

1. A petition under chapter 7 of the United States Bankruptcy Code was filed on 10/21/2014 . The undersigned trustee was appointed on 10/21/2014 .
2. The trustee faithfully and properly fulfilled the duties enumerated in 11 U.S.C. §704.
3. All scheduled and known assets of the estate have been reduced to cash, released to the debtor as exempt property pursuant to 11 U.S.C. § 522, or have been or will be abandoned pursuant to 11 U.S.C. § 554. An individual estate property record and report showing the disposition of all property of the estate is attached as **Exhibit A**.

4. The trustee realized gross receipts of \$ 2,559.00

Funds were disbursed in the following amounts:

Payments made under an interim disbursement	0.00
Administrative expenses	0.00
Bank service fees	40.00
Other payments to creditors	0.00
Non-estate funds paid to 3 rd Parties	0.00
Exemptions paid to the debtor	0.00
Other payments to the debtor	0.00
Leaving a balance on hand of ¹	\$ 2,519.00

¹ The balance of funds on hand in the estate may continue to earn interest until disbursed. The interest earned prior to disbursement will be distributed pro rata to creditors within each priority category. The trustee may receive additional compensation not to exceed the maximum compensation set forth under 11 U.S.C. §326(a) on account of the disbursement of the additional interest.

The remaining funds are available for distribution.

5. Attached as **Exhibit B** is a cash receipts and disbursements record for each estate bank account.

6. The deadline for filing non-governmental claims in this case was 07/06/2015 and the deadline for filing governmental claims was 04/17/2015 . All claims of each class which will receive a distribution have been examined and any objections to the allowance of claims have been resolved. If applicable, a claims analysis, explaining why payment on any claim is not being made, is attached as **Exhibit C**.

7. The Trustee's proposed distribution is attached as **Exhibit D**.

8. Pursuant to 11 U.S.C. § 326(a), the maximum compensation allowable to the trustee is \$ 639.75 . To the extent that additional interest is earned before case closing, the maximum compensation may increase.

The trustee has received \$ 0.00 as interim compensation and now requests a sum of \$ 639.75 , for a total compensation of \$ 639.75 ². In addition, the trustee received reimbursement for reasonable and necessary expenses in the amount of \$ 0.00 , and now requests reimbursement for expenses of \$ 86.88 , for total expenses of \$ 86.88 ².

Pursuant to Fed R Bank P 5009, I hereby certify, under penalty of perjury, that the foregoing report is true and correct.

Date: 09/29/2015 By: /s/WESLEY B. HUISINGA
Trustee

STATEMENT: This Uniform Form is associated with an open bankruptcy case, therefore, Paperwork Reduction Act exemption 5 C.F.R. § 1320.4(a)(2) applies.

² If the estate is administratively insolvent, the dollar amounts reflected in this paragraph may be higher than the amounts listed in the Trustee's Proposed Distribution (Exhibit D).

FORM 1
INDIVIDUAL ESTATE PROPERTY RECORD AND REPORT
ASSET CASES

Exhibit A

Case No:	14-02541	LMJ	Judge:	Lee M. Jackwig	Trustee Name:	WESLEY B. HUISINGA
Case Name:	David Jay Butterbaugh				Date Filed (f) or Converted (c):	10/21/2014 (f)
	Laverta Lou Butterbaugh				341(a) Meeting Date:	11/24/2014
For Period Ending:	09/29/2015				Claims Bar Date:	07/06/2015

1	2	3	4	5	6
Asset Description (Scheduled and Unscheduled (u) Property)	Petition/ Unscheduled Values	Est Net Value (Value Determined by Trustee, Less Liens, Exemptions, and Other Costs)	Property Formally Abandoned OA=554(a)	Sale/Funds Received by the Estate	Asset Fully Administered (FA)/ Gross Value of Remaining Assets
1. homestead	169,000.00	0.00		0.00	FA
2. Cash on Hand	20.00	0.00		0.00	FA
3. hills Bank Checking	120.00	0.00		0.00	FA
4. household goods	2,000.00	0.00		0.00	FA
5. Antique Hutch	300.00	0.00		0.00	FA
6. Clothing	200.00	0.00		0.00	FA
7. Wedding and costume Jewelry	1,000.00	0.00		0.00	FA
8. 20 guage shotgun	200.00	0.00		0.00	FA
9. 3006 Rifle	250.00	0.00		0.00	FA
10. NW Mutual Life Insurance	53,000.00	0.00		0.00	FA
11. State Farm Life Insurance	11,161.00	0.00		0.00	FA
12. 2010 GMC Pickup	15,000.00	5,900.00		0.00	FA
13. 2010 GMC Pick-up	15,000.00	5,900.00		0.00	FA
14. 2014 Honda	17,000.00	10,147.02		0.00	FA
15. 14' John Boat and Trailer	600.00	600.00		0.00	FA
16. Lawn Mower	200.00	0.00		0.00	FA
17. Possible 2014 tax refund (u)	Unknown	0.00		2,559.00	FA
INT. Post-Petition Interest Deposits (u)	Unknown	N/A		0.00	Unknown

		Gross Value of Remaining Assets
TOTALS (Excluding Unknown Values)	\$285,051.00	\$22,547.02
		\$2,559.00
		\$0.00
		(Total Dollar Amount in Column 6)

Major activities affecting case closing which are not reflected above, and matters pending, date of hearing or sale, and other action:

Bar date runs 7/6/15

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Initial Projected Date of Final Report (TFR): 08/05/2015

Current Projected Date of Final Report (TFR): 08/05/2015

Exhibit A

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FORM 2
ESTATE CASH RECEIPTS AND DISBURSEMENTS RECORD

Case No: 14-02541

Case Name: David Jay Butterbaugh
Laverta Lou Butterbaugh

Taxpayer ID No: XX-XXX0507

For Period Ending: 09/29/2015

Trustee Name: WESLEY B. HUISINGA

Bank Name: Associated Bank

Account Number/CD#: XXXXXX9372

Checking

Blanket Bond (per case limit): \$12,150.00

Separate Bond (if applicable):

Exhibit B

1	2	3	4	5	6	7	
Transaction Date	Check or Reference	Paid To / Received From	Description of Transaction	Uniform Tran. Code	Deposits (\$)	Disbursements (\$)	Account/CD Balance (\$)
04/09/15	17	Laverta and David Butterbaugh Kalona, IA	Tax Refunds	1124-000	\$2,559.00		\$2,559.00
05/07/15		Associated Bank	Bank Service Fee under 11 U.S.C. § 330(a)(1)(B), 503(b) (1), and 507(a)(2)	2600-000		\$10.00	\$2,549.00
06/05/15		Associated Bank	Bank Service Fee under 11 U.S.C. § 330(a)(1)(B), 503(b) (1), and 507(a)(2)	2600-000		\$10.00	\$2,539.00
07/07/15		Associated Bank	Bank Service Fee under 11 U.S.C. § 330(a)(1)(B), 503(b) (1), and 507(a)(2)	2600-000		\$10.00	\$2,529.00
08/07/15		Associated Bank	Bank Service Fee under 11 U.S.C. § 330(a)(1)(B), 503(b) (1), and 507(a)(2)	2600-000		\$10.00	\$2,519.00

COLUMN TOTALS	\$2,559.00	\$40.00
Less: Bank Transfers/CD's	\$0.00	\$0.00
Subtotal	\$2,559.00	\$40.00
Less: Payments to Debtors	\$0.00	\$0.00
Net	\$2,559.00	\$40.00

Exhibit B

		TOTAL OF ALL ACCOUNTS		NET	ACCOUNT
		NET DEPOSITS	DISBURSEMENTS		BALANCE
XXXXXX9372 - Checking		\$2,559.00	\$40.00		\$2,519.00
		\$2,559.00	\$40.00		\$2,519.00
		(Excludes account transfers)		(Excludes payments to debtors)	Total Funds on Hand
Total Allocation Receipts:		\$0.00			
Total Net Deposits:		\$2,559.00			
<u>Total Gross Receipts:</u>		<u>\$2,559.00</u>			

Case Number: 14-02541-Lmj7

Date: September 29, 2015

Debtor Name: David Jay Butterbaugh

Claims Bar Date: 7/6/2015

Code #	Creditor Name And Address	Claim Class	Notes	Scheduled	Claimed	Allowed
100	WESLEY B. HUISINGA 115 THIRD STREET S.E., SUITE 500	Administrative		\$0.00	\$639.75	\$639.75
2100	CEDAR RAPIDS, IA 52406-2107					
100	WESLEY B. HUISINGA 115 THIRD STREET S.E., SUITE 500	Administrative		\$0.00	\$86.88	\$86.88
2200	CEDAR RAPIDS, IA 52406-2107					
1	Cavalry Spv 1, Llc C/O Bass & Associates, P.C. 3936 E. Ft. Lowell Rd, Suite #200 Tucson, Az 85712	Unsecured		\$0.00	\$489.77	\$489.77
2	Pyod, Llc Its Successors And Assigns As Assignee Of Citibank, N.A. Resurgent Capital Services Po Box 19008 Greenville, Sc 29602	Unsecured		\$0.00	\$279.70	\$279.70
3	Synchrony Bank C/O Recovery Management Systems Corp 25 Se 2Nd Ave Suite 1120 Miami Fl 33131-1605	Unsecured		\$0.00	\$3,316.49	\$3,316.49
4	PORTFOLIO RECOVERY ASSOCIATES, LLC POB 12914 Norfolk, VA 23541	Unsecured		\$0.00	\$7,401.62	\$7,401.62
Case Totals				\$0.00	\$12,214.21	\$12,214.21

Code#: Trustee's Claim Number, Priority Code, Claim Type (UTC)

TRUSTEE'S PROPOSED DISTRIBUTION

Exhibit D

Case No.: 14-02541

Case Name: David Jay Butterbaugh

Laverta Lou Butterbaugh

Trustee Name: WESLEY B. HUISINGA

Balance on hand	\$	2,519.00
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Claims of secured creditors will be paid as follows:

NONE

Applications for chapter 7 fees and administrative expenses have been filed as follows:

Reason/Applicant	Total Requested	Interim Payments to Date	Proposed Payment
Trustee Fees: WESLEY B. HUISINGA	\$ 639.75	\$ 0.00	\$ 639.75
Trustee Expenses: WESLEY B. HUISINGA	\$ 86.88	\$ 0.00	\$ 86.88

Total to be paid for chapter 7 administrative expenses \$ 726.63

Remaining Balance \$ 1,792.37

Applications for prior chapter fees and administrative expenses have been filed as follows:

NONE

In addition to the expenses of administration listed above as may be allowed by the Court, priority claims totaling \$ 0.00 must be paid in advance of any dividend to general (unsecured) creditors.

Allowed priority claims are:

NONE

The actual distribution to wage claimants included above, if any, will be the proposed payment less applicable withholding taxes (which will be remitted to the appropriate taxing authorities).

Timely claims of general (unsecured) creditors totaling \$ 11,487.58 have been allowed and will be paid *pro rata* only after all allowed administrative and priority claims have been paid in full. The timely allowed general (unsecured) dividend is anticipated to be 15.6 percent, plus interest (if applicable).

Timely allowed general (unsecured) claims are as follows:

Claim No.	Claimant	Allowed Amount of Claim	Interim Payments to Date	Proposed Payment
1	Cavalry Spv 1, Llc	\$ 489.77	\$ 0.00	\$ 76.42
2	Pyod, Llc Its Successors And Assigns As Assignee	\$ 279.70	\$ 0.00	\$ 43.64
3	Synchrony Bank	\$ 3,316.49	\$ 0.00	\$ 517.46
4	PORTFOLIO RECOVERY ASSOCIATES, LLC	\$ 7,401.62	\$ 0.00	\$ 1,154.85
Total to be paid to timely general unsecured creditors				\$ 1,792.37
Remaining Balance				\$ 0.00

Tardily filed claims of general (unsecured) creditors totaling \$ 0.00 have been allowed and will be paid *pro rata* only after all allowed administrative, priority and timely filed general (unsecured) claims have been paid in full. The tardily filed claim dividend is anticipated to be 0.0 percent.

Tardily filed general (unsecured) claims are as follows:

NONE

Subordinated unsecured claims for fines, penalties, forfeitures, or damages and claims ordered subordinated by the Court totaling \$ 0.00 have been allowed and will be paid *pro rata* only after all allowed administrative, priority and general (unsecured) claims have been paid in full. The dividend for subordinated unsecured claims is anticipated to be 0.0 percent.

Subordinated unsecured claims for fines, penalties, forfeitures or damages and claims ordered subordinated by the Court are as follows:

NONE